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STRUCTURAL RECOMMENDATIONS: A SUGGESTED ORGANIZATIONAL CHART FOR ESTEALAM

EGYPT FINANCIAL SERVICES PROJECT
TECHNICAL REPORT #33

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ACRONYMS

AI	Appraisal Institute
ABS	Asset-backed Securities
BDA	Bond Dealers Association
CAPMAS	Central Agency for Public Mobilization and Statistics
CASE	Cairo and Alexandria Stock Exchanges
CBE	Central Bank of Egypt
CMA	Capital Market Authority
CRA	Commercial Registry Authority
CTO	Cognizant Technical Office
EAA	Egyptian Appraisers Association
EBA	Egyptian Bankers Association
ECMA	Egyptian Capital Market Association
EFS	Egypt Financial Services Project
EHFC	Egyptian Housing Finance Company
EIMA	Egyptian Investment Management Association
EISA	Egyptian Insurance Supervisory Authority
EJA	Egyptian Judges Association
ELA	Egyptian Lawyers Association
EMBA	Egyptian Mortgage Brokers Association
ESA	Egyptian Survey Authority
EREA	Egyptian Real Estate Association
ERESA	Egyptian Real Estate Surveyors Association
GAFI	General Authority for Free Zones and Investment
GOE	Government of Egypt
IFS	International Federation of Surveyors (Egypt Chapter)
IPF	Investors Protection Fund
KRA	Key Results Area
MBA	Mortgage Bankers Association
MCDR	Misr for Clearing, Depository, and Registry
MFA	Mortgage Finance Authority
MLS	Multiple-listing Service
MSAD	Ministry of State for Administrative Development
MOF	Ministry of Finance
MOH	Ministry of Housing
MOJ	Ministry of Justice
MOI	Ministry of Investment
MOU	Memorandum of Understanding
NASD	National Association for Securities Dealers
NIB	National Investment Bank
PGF	Payment Guarantee Fund (Guarantee Fund)
PIN	Parcel Identification Number
SEC	Securities and Exchange Commission
SII	Securities and Investment Institute
UCD	Universal Cadastral Database
UNCITRAL	United Nations Commission on International Trade Law
USAID	United States Agency for International Development
YEBA	Young Egyptian Bankers Association

I. CREDIT BUREAUS: A SUGGESTED CORPORATE ORGANIZATION

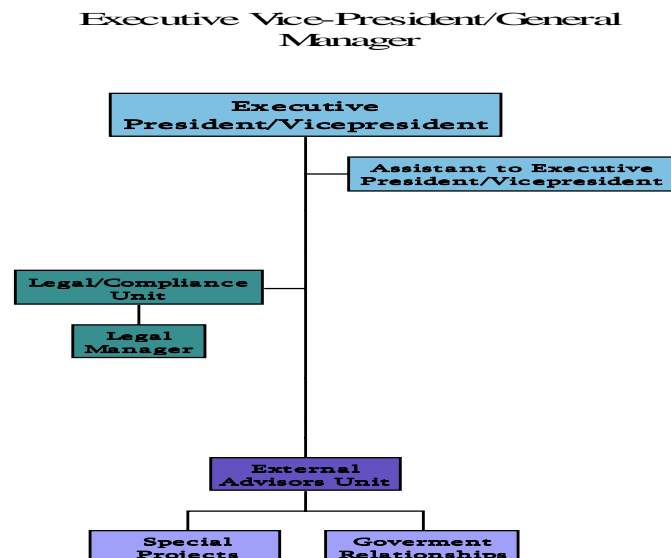
After careful review of the Organizational Structure presented by ESTEALAM, we recommend the following additional Minimal Structural Organization, in the understanding that this process is still in the initial stage: 1) by no means the following approaches define a complete structure; 2) recognize that the Technical Partner selected to cooperate with ESTEALAM will suggest their own structure according to their business vision and goals; and 3) that minimum staffing and work flow between departments will follow the pattern and needs of the Technical Partner Business Structure.

Board of Directors

The BOD should be responsible for setting up the guidelines of the business and see that ESTEALAM's mission and vision is adhered to. It is our recommendation that this Board of Directors be composed not only of top executives belonging to the commercial banks, but members of other valuable commercial institutions (i.e. mobile companies) and microfinance institutions as well.

As a general rule and a sound managerial practice, this Board of Director should not intervene in the daily operations of the Credit Bureau, but be totally and functionally independent of the Administration of the Credit Bureau.

Executive Vice-President or General Manager



The Executive Officer is responsible, on a daily basis, for the General Administration of the Credit Bureau. The candidate must have (or been exposed to) a considerable amount of experience in the industry of Credit Bureaus, and possess a sound background in business administration, finance, and IT systems and technology.

The Executive VP is the main officer responsible for the strategic business planning as well as the direction, control, coordination and supervision of: 1) all Operations and Technology tasks; 2) all Sales and Marketing goals according to the business plan; 3) performing all

Administrative Roles; and 4) the execution of the Financial Planning, Strategies and Goals under the business plan.

The Legal/Compliance Unit will be under the direct responsibility and supervision of the executive Vice-President. The Legal Manager should report to the Executive Vice-President. This legal manager's responsibilities include ensuring that the Credit Bureau's Board of Directors, Top Executives, and General Staff are complying with all the legal and regulatory requirements provided and stipulated under the Egyptian law. It is also important that they respond in a timely manner to all the legal issues that will arise from the daily operations of the Credit Bureau.

External Advisors, Special Projects Advisors, and all Governmental Relationship and Communications, should be under his leadership, guidance, control and direction.

High-Level Top Executives

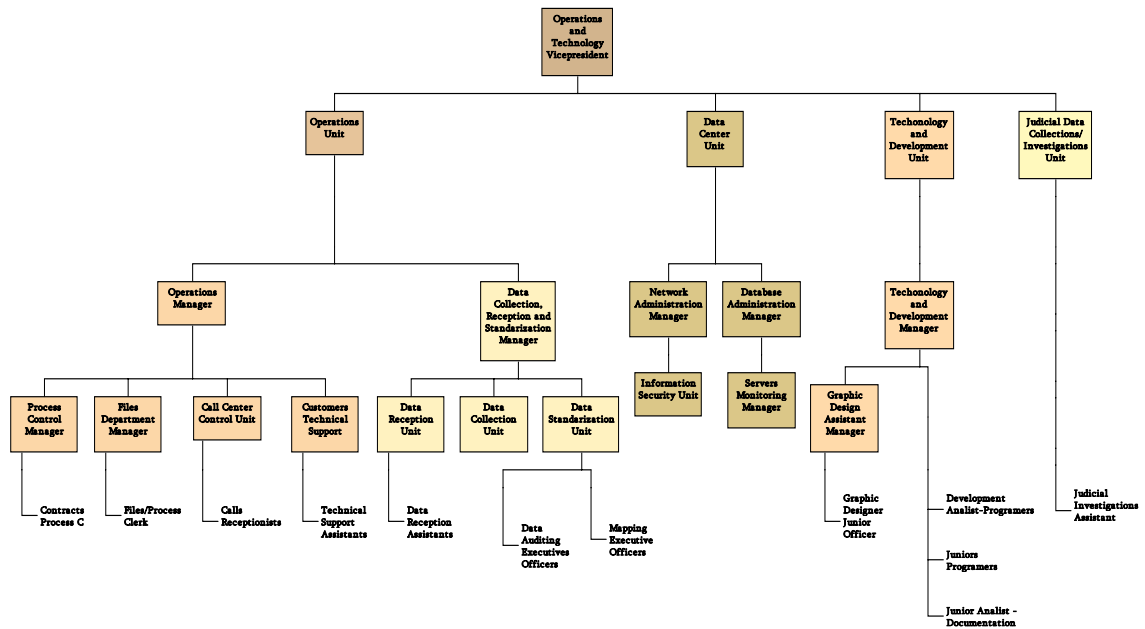
The following high-level top executives reporting only to the Executive VP or General Manager are:

- | | |
|--------------------------------------|----------------------|
| a) Operations and Technology | Chief Officer |
| b) Business (Marketing/Sales) | Chief Officer |
| c) Finance | Chief Officer |
| d) Administrative | Chief Officer |

Operations and Technology - Chief Officer

The Executive Officer in charge of the implementation and supervision of all principles, tasks, procedures, and guidelines concerning the Operations, Data Center, and Technology & Development Units as they constitute the core structures of the business.

Operations and Technology, Chief Officer



Under his direct responsibilities, will follow all the tasks of the Operations Unit such as Data Collection, Reception and Standardization among other related functions. All customers process regarding legal contracts, filing process and control, call centers, etc, are under his supervision. All sub-managers or sub-officer, either in the data collections department, mapping department, processing department and dissemination department must report to this Executive Officer or his designee managers.

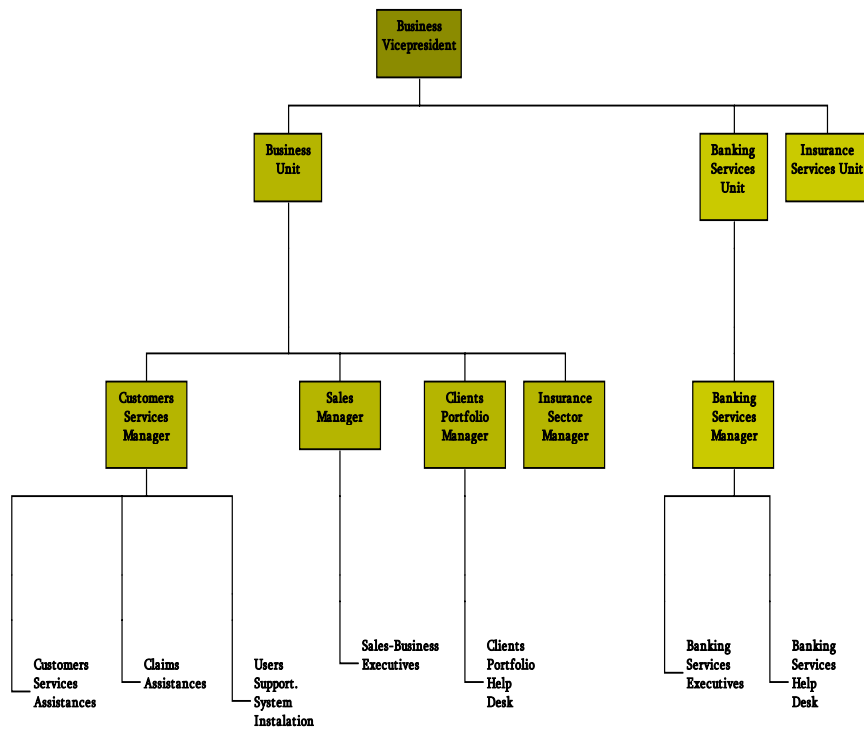
The Datacenter and Technology & Development Units, databases management, networks, security of networks, and the main servers monitoring functions are under his primary tasks. Web servers, Web designer and the overall quality of the data management, security standard procedures and credit reports publications are under his primary tasks.

The candidate for this position must have a sound background in IT and software development, and a profound understanding of the main programming languages, network expertise and a deep knowledge of the financial industry.

Business (Marketing and Sales) - Chief Officer

Executive Officer in charge of the implementation and supervision of the principles, procedures and guidelines regarding the Business (or commercial) Unit, Banking Services Unit and Insurance Sector Unit. This task includes The Business Planning Strategies, The Business Planning Development, Marketing Division, and Sales Department, Specialized Departments devoted to Services to the Clients, Customers Portfolio Management, Communications and Public Relations Structure.

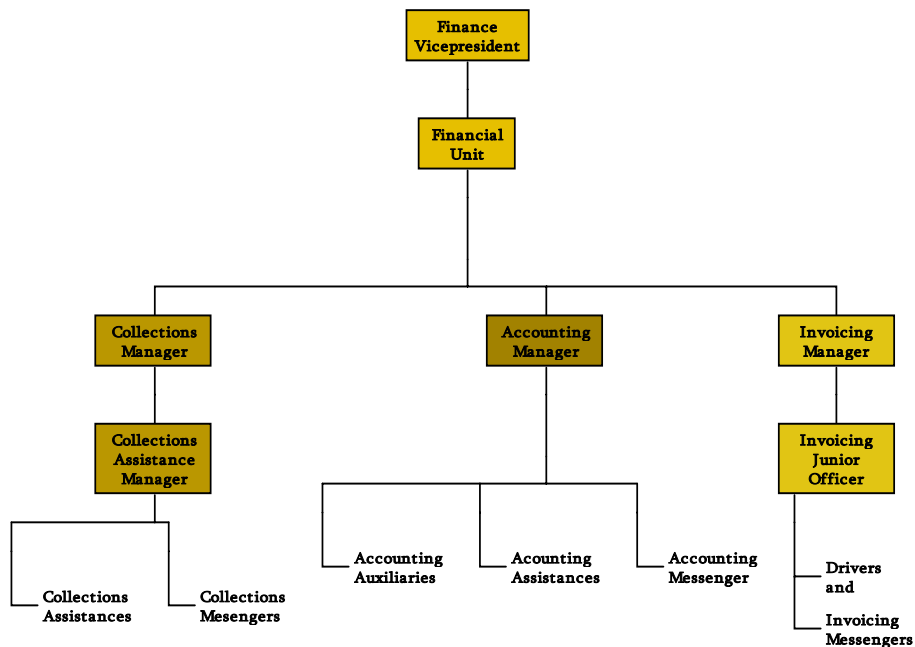
Business Chief Officer



Finance - Chief Officer

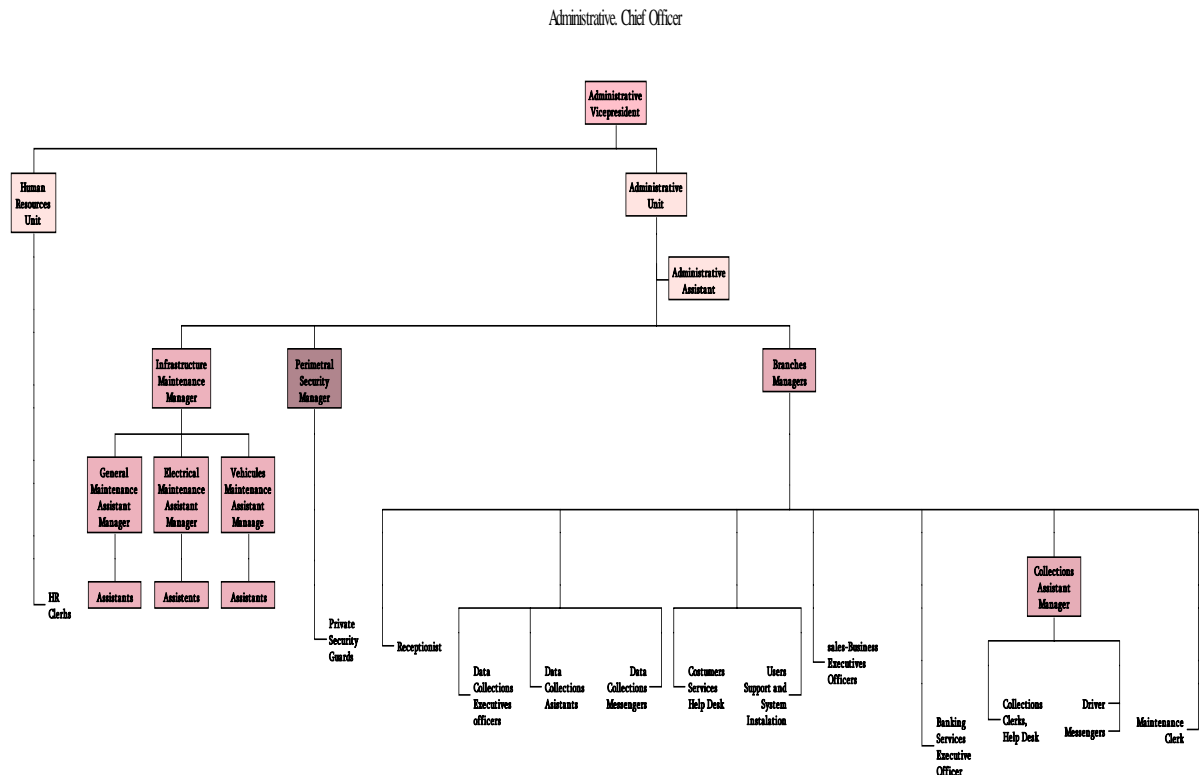
Executive Officer in charge of the implementation and supervision of all principles, procedures and guidelines regarding the Financial Unit structure. This includes Corporate Finance (budgeting and cash flow management), Financial Strategy Division, Accounting Department, Invoicing, and Collections Department.

Finance. Chief Officer



Administrative - Chief Officer

Executive Officer in charge of the implementation and supervision of all principles, procedures, and guidelines regarding the Administrative Unit and Human Resources Unit. This includes the process and control of hiring and supervising Staff and General Employees, Branches Management and Infrastructure Control, and Maintenance.



Assistant to the Executive Vice-President

- Sending and receiving all packages and correspondences from/to the company
- Classification and filing all documents belonging to the Vice-President, including mail addressed to him/her
- Registration and control of all working orders coming from the Executive Vice-President
- Keeping and balancing all checking accounts under the control of the Vice-Presidency, either personal or corporate
- International acquisitions of equipment
- Devolutions of equipments or RMA
- The execution of special projects from the Vice-President
- Check remittance for signature
- Any function or assignment directly related to his/her functions

Operations Unit

- General supervision and control of the process of affiliating new customers
- General supervision of the correct and timely process of the DATA sent by the affiliates (DATA Providers)
- Control, supervisión, and monitoring of the daily operations under the responsibilities of its managers
- Daily assignment and control of vehicles of different departments under this Unit control

- Be an open channel to requisitions and needs of subalterns
- General BACKUPS Inventory Control

Process and Control Division

- Responsible for the cancellation orders from affiliates
- Performing customer Activation and Deactivation requested by Collections Manager
- Processing new affiliate legal contracts
- Channeling all flow of documents concerning customer solicitudes
- Performing all necessary duties related to their main tasks and responsibilities

Files Process and Control Division

- To administrate and control all flow of required documents form the initial aperture of the General File belonging to a new customer
- To administrate the aforementioned customer General File
- Surrender all necessary and standardized information form the General File to the Services to Clients division
- Surrender all necessary and standardized information form the General File to the Data Collection Division
- Surrender all necessary and standardized information form the General File to the Invoicing Unit
- Surrender all necessary and standardized information form the General File to the Collections Division
- Surrender all necessary and standardized information form the General File to the Accounting Division
- To administrate the Control Archive of all affiliates relations and documentation
- To administrate the Control Archive of Chronological Affiliates cancellations of services
- To administrate the Control Archive of received documents sent by the different divisions within the CB
- To administrate the Control Archive of documents delivered to the different divisions within the CB
- Final hard copies process of all relevant documents for permanent filing

Call Center Unit/ Receptionists

- Answering the Phone Central Unit and transferring calls
- Receiving calls and taking phone messages and transferring calls to each unit
- Receiving the solicitudes for new CB services and transferring them to the Business Unit
- Receiving the solicitudes of any client or possible client demanding more information of the services offered by the CB to analyze them
- Receiving the all claims or technical solicitudes from any of the affiliates to the CB
- Daily follow up on the customer's portfolio to keep control of problems, complaints, or any other issue regarding rendering the best services to the CB users
- Receiving all documents and packages coming from branches
- Sending all documents and packages belonging to branches

Internal Technical Support Division

- Provides support to the internal users of the system
- Keeps control and supervision of the internal equipments of the company

- Provides preventing maintenance to the internal equipments of the company
- Cooperation with the Data Center Division in the execution and follow up of new projects
- Daily verification, specially in the morning, that all systems and printer are working properly
- Installation and maintenance of all the internal hardware and software system of the company

Data Reception Unit

- Reception of General (commercial) Data through storage devices with receivable receipts
- Reception of General (commercial) Data via e-mail or FTP
- Reception of Banking Data through storage devices with receivable receipts
- Reception of Banking Data via e-mail or ftp.
- Submit the received Data to high end antivirus process with possible files cleaning
- Classification of the received data in a "local", independent PC system
- Data burning process in CD's or any other storage process
- Erasing this DATA after two days of being received
- Transferring the CD's or any other storage process DATA to Backup units according to internal procedures or routing directories
- Initial steps and follow-ups to the DATA Processing Control Forms
- Elaboration of the DATA Processing Statistics
- Recycling of any storage means or devices with receivable receipts
- Pictures or photos extraction from different files or storage means

DATA Collection Unit

- Preparing and processing the customers portfolios by geographical zones
- Coordination with customers with recursive DATA
- Coordination with customers with delayed data
- Coordination with customers with DATA never surrender to the Bureau
- Preparation of the receivable receipts for DATA providers
- Coordinating the DATA collection process
- New customers DATA collection follow-up
- Solicitudes and sending of Backups
- Preparation of new DATA customers files
- Reception and follow up of DATA problems
- Preparation and deliverance to the DATACENTER of the DATA received
- DATA collection and DATA gathering from Branches
- Following up on branch's DATA problems
- Requesting new means of storage devices for DATA collection
- Renewal process for old customers

DATA Standardization Unit

- Execution of the different DATA processing steps through the engines designed and designated for those purposes
- Performing the auditing process related to all the Mapped DATA
- To carry out the process of closed accounts
- To supervise the correct functioning of the engine/engines that carry out the accounts closing procedures

- To resolve all DATA problems, in close conjunction with the DATA Collection Unit, of the customers DATA being currently processed and mapped

Network Administration Division

- All engine systems hardware administration
- Daily updating of all antivirus systems
- To be secured that free disk space on the AUDITING engines are always permanently in place
- Installation, maintenance and configuration of the internal networks, customer networks, especially the ones belonging to banks, and those pertaining to file sharing
- Any transferring procedures from files to storages devices
- Maintenance and administration of all DATA/VOICE communications with their respective systems or equipments.
- Implementation of security measures and custody of the Communication Vault
- Maintenance and Supervision of the Video Security System of the DATA CENER and safeguarding and supervision of its server
- Supervision and control of all communications and computing systems inventory, except those pertaining to the Databases Servers
- Supervision and control of all IIS Internet and Intranet Servers
- Supervision and control of all File Sharing Servers
- Supervision and control of all Electronic Mails Servers
- Supervision and control of the Accounting Servers
- Supervision and control the DATA CENTER electrical panels and switches

DATABASE Administration Unit

- Installation and Administration of all the DATABASE Servers and systems. This includes hardware and software
- Process DATA publication (uploading) in the Internet site
- To be secured of FREE space, always and permanently on all DATABASE Servers, except the DATA Auditing Servers
- Physical and perimetral security on the DATACENTER
- Complete Administration of all issues regarding SQL (or any other database management software as ORACLE, etc) servers
- Supervision and control of all Database Servers Inventories
- Daily backup of all DATABASE Servers

Technology and Development Unit

- Development of all nexus between processed data and its publication (uploading) via XML
- Programming of all critical Identification processes
- Development and maintenance of:
 - the affiliations systems
 - batch reports systems
 - the mapping system with EXCEL and VBA, as well as others programs
 - all graphics and statistics systems
 - the CREDIT SCORING multiple systems
 - personal pictures documentary systems
 - vehicles pictures documentary systems
 - the manual critical identification process systems
 - all received DATA systems
 - various infrequently use systems

- all the process of DATA handling transformations of or its engines
- various interrelated systems

WEB Designers Division

- HTML Pages Programming
- WEB Pages Graphic Designing
- General Graphic Designing

Legal/Legal Compliance Unit

- Provides all legal assistance and advisory role on legal issues, legal compliances to any related Credit Bureau Law and any other interrelated tasks
- Legal defense against the company under any legal actions uncoated in its detriment
- Provides all means to support the customer's rights to dispute any wrong, false or inaccurate information on their credit reports

Legal Unit Assistant

- Administration and follow up of all legal files
- Initial administrative control of all legal demands and similar actions received by the company
- Following up all correspondence (mail, letters, etc) responsibilities under the Legal Unit tasks
- Following up (calendar tracks) of any possible Court session regarding legal issues pertaining to the company

Legal Investigations Unit

- Seeks, provides support to the DATA Collection Unit, investigates and follow up all judicial DATA from Courts and Government Sources
- Legal Advisory on legal issues
- Provide support to the Customers Services department on all claims related to judiciary DATA
- Investigates legal cases within the realm of the Government Ministries

Business Unit

- Designing, implementation, coordination and supervision of all business, marketing and sales plans related to the Banking, Commercial and Insurance units, as well as all tasks related with the Customer Services division
- Implementation of a market intelligence structure
- Daily follow-up of all customers portfolio
- Designing and implementing new products. Coordination with the technology VP to accomplish this task
- Be an open channel to requisitions and needs of subalterns

Customers Services Division

- New users internal creation and implementation
- Deactivating or canceling users
- System installation within the users premises
- Handling all claims pertaining Credit Reports
- Handling all claims pertaining Judicial Reports
- Password assignation, activation, and deactivation process
- Handling all credit reports solicitudes requested via Fax

- Handling all Personal Consumers Reports requested at headquarter office or branches
- Miscellaneous, on time, daily technical support to customers
- Updating or modifying all biographical information regarding customers
- Daily creation and assignation of passwords to access the system for those special customers which passwords expires and on a daily basis
- Receiving and handling all debts cancellations letters from Banks, Financial Institutions and commercial business in order to update client's portfolio on a fast track basis
- Receiving and handling of Judicial certifications and their proper channeling
- Receiving and handling of services cancellations, modifications to their payments plans and other related activities and their proper channeling

Sales Division

- Responsible of implementing and accomplishing the Sales Plan Goals
- Recruiting and training of the Sales Force for the Banking, Insurance and General Business units
- Designing, Implementing and Following Up the presentation of the CB products to potential customers nationwide. Coordination of this process until the service contract is duly signed
- Participation on the initial affiliation process
- Assisting customers and potential new customers with their questionings related to the CB products and services
- Presentation and Delivery of the CB services and products to the new customer and providing the initial training on its daily use

Customers Portfolio Follow Up Division

- Following up the completed CB's customers portfolio
- Internal channeling of all requisitions, concerns, problems, and any other related situation of the customer's portfolio generated after the following up process
- To ensure that any unconformity or problems are immediately fixed
- To keep a daily sensitivity approach to customers to ensure that a world class service is provided to them

Banking Services Unit

- To administrate the banking sector portfolio
- Constantly identification of needs and requirements of this sector trough designated business executives establish with the sole purpose of performing this task
- To provide assistance and advice to top, mid-range bank executives and end-users regarding using the system and designing new products and services tailored upon their needs
- Designing and implementing special massive task services and processes in conjunction with bank officers upon their request
- To present and provide training of new products to bank officers
- To assist in the continuous consolidation of data structures and parameters with banks IT chief officers
- Supervision and following up, in conjunction with the DATA collections unit, the DATA collected from banks and financial institutions
- Auditing the invoicing process to banks and financial institutions and to ensure they are surrender to them in less of 24 hours after the duly coordinated invoice cutting days

- Nationwide supervision of all new end users installations and product training
- Supervision and final verifications of the authenticity of all banking claims
- Monitoring the daily credit reports creations (consumers usage patterns) statistics and follow up if any action is required
- To provide support on any public banking activities where a credit activity, on a massive basis, is present

Insurance Unit

- Accomplishing the goals of the Business Plan as well as the Sales Plan
- To administrate the Insurance customer's portfolio
- Provide assistance and advisory to all insurance end-users and companies executives on their concerns and request
- Coordinate with the customer and the technology division to design, modify or update the CB products related to this Unit
- Follow-up, in coordination with the Collections Unit, the DATA provided by this sector, and its constant actualization and updating
- Fix any problems or any issues with other CB divisions and units regarding this sector and its products and services

Financial Unit

- Designs, implement, supervises all functions, responsibilities and tasks of the invoicing, collections, and accounting divisions
- Cash Flow Management
- Financial and Income Statements (daily and monthly) preparation
- General Financial Administration
- Responsible for banks relations and resources funding

Collections Division

- Collections tasks labor distributed under geographical zones
- Particular and individual collections assignments to collections assistances within the office
- Maintain telephone contacts with all affiliates before and after sending the monthly invoices
- Moratoria's affiliates administration
- Special collection processes to banks and financial institutions
- Daily reports submitted to the Executive VP or General Manager based on daily collections reports prepared by collections assistances
- Daily monitoring of payments balances, currents and due
- Checks and other payment means supervision upon collection messengers
- Payments reception and consolidation received by collections assistances.
- Daily collection reports to the accounting division

Accounting Division

- General Accounting software administration
- Creation of new customers accounts into the Accounting Software System
- Daily application of income receipts and payments received from customers into the Accounting Software System
- Administration of income receipts derives from customers payments. Daily balancing and consolidation of these income receipts. Files processing

- Customer Invoice elaboration and sending this relation to the collection division for its proper collection process.
- Employee Payments. Coordination with banks for electronic remittances of employee payments
- Taxes, employee's retentions, and other related issues
- Collections, cash or checks, process and reception
- Accounts receivable of main offices and branches. Printing all required reports
- Debit or credit notes to applied on customers accounts
- Sales force's commissions preparation and reporting to the Finance VP
- Accounts payable to suppliers
- Payments to suppliers
- Banking Liquidity Controls
- Checks issuing and banks accounts consolidations controls
- Daily deposits of CB's Accounts to different banks
- Banks loans controls

Invoicing Division

- Invoicing all customers with a detailed reports of their daily reporting inquires
- To ensure that all remitted invoices are distributed nationwide in less of 48 hours
- Invoicing system administration
- Design and supervise all critical steps and messengers physical routes in the collection process
- Invoices posting in the of all invoicing Accounting Software System
- Daily reports on delivered invoices to the collection department

Human Resources Division

- Pre-employment coordination process
 - CV reception
 - Judicial and credit depuration
 - First interview evaluation
 - Polygraph test evaluation programming
- Formalization of the employment process and definitive hiring
 - Posting in the general employee's records and clock control system
 - Inscription in the medical insurance policy as well as in Ministry of Labor
 - To redact the Personal Action (description of duties, internal relations and procedures)
 - Identification tags and security process
 - Opening of a new employee bank account and debit cards process
 - Provide each new employee a copy of the Internal Rules and Employee Manual
 - Elaborate a personal file for the new employee
- The Administration of Personnel Issues
 - To establish the politics and procedures of semi-annual and annual evaluations of the complete staff
 - Follow-up is this aforementioned process
 - Procedures and communications process regarding a faulty employee
 - All communications to third parties regarding a employee status
 - Channel vacation process, working and duties licenses, and staff loan requisitions and requirements

- Monthly update of all reports to the Ministry of Labor, Social Security and other pertaining government ministries.
- Guard the fulfilling of all internal rules as well as national labor code rules
- Coordination of all issues related to definitive Personnel cancellations
 - Redaction, filling, and surrender cancellation letters
 - Receive and file all resignation letters, identification tags, as well as any relevant file and equipment pertaining to the company
 - De-posting in the general employee's records and clock control system
 - Removal from the medical insurance policy and from Ministry of Labor

Human Resources Assistant

- To assist the Human Resources Manager in all requested and assigned tasks
- Time clock control employments cards
- Late employee arrival performing control
- Handle all CV's and job requirements
- Jobs interview programming
- Personnel Action signature procurements within units and divisions of the company
- Subscribe all new staff within Ministry of Labor, social security, etc.
- Handle the unit mail and correspondences
- Polygraph test interviews programming

Administrative Unit

- Coordination and supervision all tasks under their responsibilities
- General administration of all requisitions to suppliers and spare parts management
- Petty cash handling, approval, administration, and disbursements
- Management of Office Supplies
- General infrastructure supervision
- Design and execute Administrative instructions and specific orders

Administrative Division Assistant

- Assistant to the Administrative Manager
- Assist the Administrative Manager in all requested and assigned tasks
- Responsible for the use and disbursement of all expendable office supplies
- File administration of all expendable office supplies
- Send and receive all packages and correspondence related to its function
- Registration and control of all task orders issued from the Executive Vice President or the Unit Manager
- Work in close coordination with Finance and Human Resource Units on all issues related to the company's personnel

Vehicle Maintenance Division

- To keep records of the daily gasoline and diesel expenses through a logging device designed for that purpose
- To keep records of the daily mileage through a logging device designed for that purpose
- Vehicle supplies and spare parts control
- Responsible for fixing CB's vehicles either in-house or outside premises
- Daily vehicle inspection before and after leaving the premises
- Daily administration of the vehicle fleet

- Cleaning all vehicles on Saturdays
- Regular maintenance and inspection of all motorcycles
- Ensure that all vehicles are correctly set up in their parking spots
- Daily handling and distribution of gasoline and diesel tickets

Infrastructure Maintenance Division

- Regular cleaning and maintenance of all internal and external areas of the CB
- Data center and Communications Center daily care and cleaning
- Regular maintenance of all internal and external electrical power structures
- Regular maintenance of all air conditioning systems, including the critical care of the DATACENTER
- Regular maintenance of all (UPS) battery power supplies
- Repairing all damaged systems and infrastructure within the company which do not required outside sourcing
- Supervision of all critical electrical repairs or new installations

Perimetral Security Division

- To procure and establish all security measures to all areas of the company
- Video surveillance control
- Access control of personnel to restricted areas
- Control and supervision of all the parking areas
- Locking all doors after working hours
- 24-hour phone control and receiving outside calls outside of working hours

Special Projects Advisors

- Advisory role in technological development
- Advisory role in operational development
- Advisory role in communications and related projects development
- Advisory role in acquiring and purchasing new hardware for business development

Special Government Relations Advisors

- High-level advisory roles in communications and relations with high national authorities
- Seek government support to/for new or special projects, in conjunction with the Board of Directors and top firm executives

FINAL COMMENTS:

All activities and job descriptions are intended to be discussed with the Board of Directors of the ESTEALAM Credit Bureau and by no means have they constituted in and of itself a self-explanatory document.

It is essential that these activities and job descriptions serves as a guideline for a fully operational Credit Bureau. It should be understood that with ESTEALAM in the initial development stages, some of the activities or job descriptions may not yet be applicable.

Nevertheless, they will have to be present, with the necessary adjustments, modifications, and expansions within ESTEALAM Credit Bureau as soon it is fully operational.

II. A Brief Credit Bureau Code of Ethics

Regarding the Board of Directors and/or its Principal Executives:

We, as Board of Directors of a consumer reporting and credit profession and charged with the responsibility of providing services as a consumer reporting agency within the law, subscribe to the concept that it is our duty to provide such services with competence and integrity and with an acknowledgement that we have a responsibility to all parties that may be involved in the course of pursuing such occupation.

In the course of conducting our business we will:

- As a Board of Directors or any of its members in particular, under no circumstance will we intervene in the daily operation of the Credit Bureau in order to conduct ourselves in such a manner that the trust and confidence entrusted to us be considered not worthy of our duties and behavior
- Be well-informed as to the current conditions in the areas of consumer, tenant reporting, and credit rating
- Observe at all times our responsibilities to all concerned under the law by custom and ethical concept
- Protect and safeguard, insofar as we are able, the rights, privileges, and confidential character of all and any information and data secured, whether as a result of our investigation, contract, exchange or other forms of cooperation
- Use information received, providing services only in connection with our published service
- Not be a party to unjust or fraudulent reporting and/or credit practices and subscribe to the exposure of such practices
- Pursue the advancement and improvement of the Consumer Reporting and Credit profession at all times
- So conduct our affairs as to avoid undue or unnecessary controversies or contentious activities
- Support the continued improvement of the education and proficiency of the profession

Regarding Consumer Rights

In the United States of America, the Federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. We believe that this summary of your major rights under the FCRA, with some additional amendments based on the Egyptian market, constitutes in itself a sound code of ethics regarding consumer's rights.

1. **The customer must be told if information in his/her file has been used against him.** Anyone who uses a credit report or another type of consumer report to deny an application for credit, insurance, or employment – or to take another adverse action against you – must tell the affected person, and must give to the consumer the name, address, and phone number of the agency that provided the information.
2. **The customers have the right to know what is in his/her file.** The customers may request and obtain all the information about himself in the files of a consumer reporting agency (your “file disclosure”). The Customer will be required to provide proper identification, which may include the Social Security number. In many cases, the disclosure will be free. The Customers are entitled to a free file disclosure if:

- A. a person has taken adverse action against the customer because of information in your credit report;
- B. the customer is the victim of identify theft and place a fraud alert in your file;
- C. the customer file contains inaccurate information as a result of fraud;
- D. the customer is on public assistance;
- E. the customer is unemployed but expects to apply for employment within 60 days.

In addition, all consumers should be entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies.

3. **The customer has the right to ask for a credit score.** Credit scores are numerical summaries of your credit-worthiness based on historical information derived from credit bureaus. The customer may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans as well as in general credit related transactions, but the customer will have to pay for it. In some mortgage transactions, the customer will receive credit score information for free from the mortgage lender.
4. **The customer has the right to dispute incomplete or inaccurate information.** If the customer identifies information in his/her files that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless the customer's dispute is frivolous.
5. **Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.** Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.
6. **Consumer reporting agencies may not report outdated negative information.** In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.
7. **Access to the customer's file is limited.** A consumer reporting agency may provide information about the customer only to people with a valid need -- usually to consider an application with a creditor, insurer, employer, landlord, or other business. The Egyptian Law regarding Credit Bureau operations provides a sound background to the compliance of these parameters and must be follow at all times.
8. **The customer must give his/her consent for reports to be provided to employers.** A consumer reporting agency may not give out information about the customer to his employer, or a potential employer, without his/her written consent given to the employer.
9. **The customer may limit "prescreened" offers of credit and insurance a third party may get based on information in his/her credit report.** This is an aspect of Credit Bureaus business structure that we urged to avoid in developing countries as they may cause more harm than good to the credit bureaus industry. But, in case the Credit Bureau officers decide to implement this core of business, unsolicited "prescreened" offers for credit and insurance must include a phone number where the customer can call if he/she chooses to remove his/her name and address from the lists these offers are based on.
10. **The customer may seek damages from violators.** If the consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the rules and regulations under the Egyptian law, the customer may be able to sue in a federal/legal court.

11. Identity theft victims must have additional rights. Provision under the law and practical guidelines within the credit bureaus operations have to be set for accomplishing this purpose.